

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF DELAWARE

Case number (if known)

Chapter 11 Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name	<u>Peeled Inc.</u>		
2. All other names debtor used in the last 8 years	<u>DBA Peeled Snacks</u> Include any assumed names, trade names and doing business as names		
3. Debtor's federal Employer Identification Number (EIN)	<u>20-1575047</u>		
4. Debtor's address	Principal place of business 750 Old Hickory Blvd Building 2 Suite 150 Brentwood, TN 37027 Number, Street, City, State & ZIP Code	Mailing address, if different from principal place of business P.O. Box, Number, Street, City, State & ZIP Code	
	<u>Davidson</u> County	Location of principal assets, if different from principal place of business 1165 W Crossroads Pkwy Romeoville, IL 60446 Number, Street, City, State & ZIP Code	
5. Debtor's website (URL)	<u>https://peeledsnacks.com/</u>		
6. Type of debtor	<input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership (excluding LLP) <input type="checkbox"/> Other. Specify: _____		

Debtor Peeled Inc. _____ Case number (if known) _____
 Name _____

7. Describe debtor's business A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply

- Tax-exempt entity (as described in 26 U.S.C. §501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.

See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

4244

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- Chapter 7
- Chapter 9
- Chapter 11. Check all that apply:

- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, and it chooses to proceed under Subchapter V of Chapter 11. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- A plan is being filed with this petition.
- Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

- Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- No.
- Yes.

If more than 2 cases, attach a separate list.

District	When	Case number	Case number
District	When	Case number	Case number

Debtor **Peeled Inc.**
Name

Case number (if known) _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

No
 Yes.

List all cases. If more than 1, attach a separate list

Debtor _____ Relationship _____
District _____ When _____ Case number, if known _____

11. Why is the case filed in this district? Check all that apply:

Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
 A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

 No Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention? (Check all that apply.)**

It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
 What is the hazard? _____
 It needs to be physically secured or protected from the weather.
 It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
 Other _____

Where is the property?

Number, Street, City, State & ZIP Code _____

Is the property insured? No Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

Funds will be available for distribution to unsecured creditors.
 After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

1-49
 50-99
 100-199
 200-999

1,000-5,000
 5,001-10,000
 10,001-25,000

25,001-50,000
 50,001-100,000
 More than 100,000

15. Estimated Assets

\$0 - \$50,000
 \$50,001 - \$100,000
 \$100,001 - \$500,000
 \$500,001 - \$1 million

\$1,000,001 - \$10 million
 \$10,000,001 - \$50 million
 \$50,000,001 - \$100 million
 \$100,000,001 - \$500 million

\$500,000,001 - \$1 billion
 \$1,000,000,001 - \$10 billion
 \$10,000,000,001 - \$50 billion
 More than \$50 billion

16. Estimated liabilities

 \$0 - \$50,000 \$1,000,001 - \$10 million \$500,000,001 - \$1 billion

Debtor

Peeled Inc.

Name

Case number (*if known*) \$50,001 - \$100,000
 \$100,001 - \$500,000
 \$500,001 - \$1 million \$10,000,001 - \$50 million
 \$50,000,001 - \$100 million
 \$100,000,001 - \$500 million \$1,000,000,001 - \$10 billion
 \$10,000,000,001 - \$50 billion
 More than \$50 billion

Debtor

Peeled Inc.

Name

Case number (if known)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on March 3, 2021

MM / DD / YYYY

X /s/ Kenneth R. Yager

Signature of authorized representative of debtor

Kenneth R. Yager

Printed name

Title Chief Restructuring Officer

18. Signature of attorney

X /s/ David W. Carickhoff

Signature of attorney for debtor

Date March 3, 2021

MM / DD / YYYY

David W. Carickhoff

Printed name

Archer & Greiner, P.C.

Firm name

**300 Delaware Avenue, Suite 1100
Wilmington, DE 19801**

Number, Street, City, State & ZIP Code

Contact phone 302-777-4350

Email address

dcarickhoff@archerlaw.com

3715 Delaware

Bar number and State

**UNANIMOUS WRITTEN CONSENT OF THE BOARD OF DIRECTORS OF
PEELED INC.**

The undersigned, constituting the entire Board of Directors (the “**Board**”) of Peeled, Inc., a Delaware corporation (the “**Company**”), in accordance with Section 141(f) of the Delaware General Corporation Law, without the formality of convening a meeting, do hereby consent to and adopt the following resolutions, now in full force and effect as of March 3, 2021:

Whereas, the Company has decided to engage in a reorganization of its business.

Whereas, in the judgment of the Company’s board of directors, it is in the best interests of the Company, its creditors, its shareholders, and other interested parties that the Company reorganize under Chapter 11 of Title 11 of the United States Code (the “**Bankruptcy Code**”), and to elect for the case to proceed under Subchapter V of Chapter 11.

It is now, therefore:

Resolved, that in the judgment of the directors of the Company, it is in the best interests of the Company, its creditors, shareholders, and other interested parties that the Company file a voluntary bankruptcy petition for relief under Chapter 11 of the Bankruptcy Code, and to elect for the case to proceed under Subchapter V of Chapter 11 (the “**Subchapter V Case**”), in the United States Bankruptcy Court for the District of Delaware, before which the Company will seek authority to operate as a debtor-in-possession.

Retention of Professionals

Resolved, that the Company’s engagement of Sugar Felsenthal Grais & Helsinger LLP (“**SFGH**”) as the Company’s legal counsel, and the engagement of Archer & Greiner, P.C. (“**Archer**”) as the Company’s co-counsel, in the Subchapter V Case is ratified, adopted, and approved in all respects as more fully described in the letter agreements between the Company and each of SFGH and Archer, respectively.

Resolved, that Kenneth R. Yager of Newpoint Advisors Corporation, is appointed the Company’s Chief Restructuring Officer (“**CRO**”), serving as an officer of the Company and reporting to the shareholders on all aspects of the Subchapter V Case, with full power to call meetings of the board of directors and to establish agendas for meetings of the board of directors, and with the direction or authorization of the board of directors, to take any actions that would be customary for one serving in the capacity of a chief restructuring officer. In particular, and as set forth in more detail in the February 12, 2021 letter agreement between Newpoint Advisors Corporation and the Company, the CRO is authorized to (a) construct a budget; (b) assist the Company’s management with all issues related to restructuring; (c) provide court testimony as required; (d) assist with managing vendor relationships; and (e) provide other related services as requested by the Company.

Resolved, that the CRO is authorized to execute all documents necessary to administer the Subchapter V Case on the Company's behalf, including, but not limited to: petitions, affidavits, declarations, schedules, motions, lists, applications, pleadings, asset purchase agreements, bills of sale, certificates, guaranties, pledges, mortgages, security instruments, and other documents.

Resolved, that the CRO is authorized to employ and retain professionals in the Subchapter V Case, including special legal counsel, accountants, and other professionals for the Company to take action the CRO deems necessary or desirable in connection with the Subchapter V Case.

Resolved, that the CRO is authorized to take any further action, and to execute and deliver (or cause to be executed and delivered) any further agreements, documents, certificates, and undertakings to effectuate the purpose and intent of these resolutions including, without limitation: amendments to or modifications of the documents contemplated under these resolutions, and to incur any fees or expenses the CRO deems necessary or desirable in connection with the Subchapter V Case.

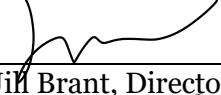
Resolved, that the Company, operating as a debtor and debtor-in-possession under Subchapter V of Chapter 11 of the Bankruptcy Code, is authorized to enter into a debtor-in-possession financing facility, and in connection with any debtor-in-possession financing facility the Company enters into, is authorized to grant any guaranties, pledges, mortgages, and other security instruments deemed necessary by the CRO to obtain debtor-in-possession financing for the Company as a debtor-in-possession.

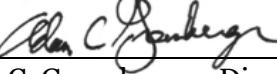
Resolved, that all lawful acts taken by the CRO to seek relief on behalf of the Company under the Bankruptcy Code, or any matter related to the Subchapter V Case, including in connection with debtor-in-possession financing, be, and hereby are, adopted, ratified, confirmed, and approved in all respects as the acts and deeds of the Company.

Resolved, that these resolutions may be signed in any number of counterparts, each of which when read together will constitute one document, and that once signed, will be filed with the records of the Company.

[Signature page follows]

In Witness Whereof, the undersigned have executed these Resolutions as the directors of Peeled Inc., as of the date first written above.

By: 
Jill Brant, Director

By: 
Adam C. Greenberger, Director

By: 
Robert Rupe, Director

By: 
Robert Crisp, Director

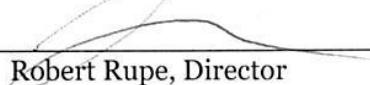
By: 
C. Thomas ("Tim") Tenney, Jr., Director

By: 
Joseph T. McDonald, Director

In Witness Whereof, the undersigned have executed these Resolutions as the directors of Peeled Inc., as of the date first written above.

By: _____
Jill Brant, Director

By: _____
Adam C. Greenberger, Director

By: _____

Robert Rupe, Director

By: _____
Robert Crisp, Director

By: _____
C. Thomas ("Tim") Tenney, Jr., Director

By: _____
Joseph T. McDonald, Director

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By: _____
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By: _____
Adam C. Greenberger, Director

By: _____
Robert Rupe, Director

By: _____
Robert Crisp, Director

By: _____
C. Thomas ("Tim") Tenney, Jr., Director

By: _____
Joseph T. McDonald, Director

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By: _____
Jill Brant, Director

By: _____
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By: _____
Robert Rupe, Director

By: _____
Robert Crisp, Director

By: _____
C. Thomas ("Tim") Tenney, Jr., Director

By: _____
Joseph T. McDonald, Director

Fill in this information to identify the case:

Debtor name	Pealed Inc.
United States Bankruptcy Court for the:	DISTRICT OF DELAWARE
Case number (if known):	_____

Check if this is an
amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Acosta, Inc. PO Box 281996 Atlanta, GA 30384-1996	Mike Anderson mjanderson@acosta.com	Trade				\$101,831.87
Agroindustrial Surfrut Ltd Avenida Ramon Freire 1390 Romeral CP 3370000, Curico CHILE		Trade				\$64,902.67
American Pistachio Commodity Corp. 140 Sylvan Avenue Englewood Cliffs, NJ 07632	Ellena Rodriguez ERodriguez@foodimportgroup.com	Trade				\$149,461.23
B&B Packaging 42 Geiger Circle Rochester, NY 14612	Brian Button bbutton1@rochester.rr.com	Trade				\$71,758.86
B3 Trust, an Illinois Trust c/o Kevin Prunsky 12649 West Regan Rd. Mokena, IL 60448	Kevin Prunsky KPrunsky@Thunderbirdllc.com	Loan				\$1,000,000.00
Cache Valley Bank 101 North Main Street Logan, UT 84321		PPP Loan	Contingent Unliquidated			\$417,500.00
Cache Valley Bank 101 North Main Street Logan, UT 84321		PPP loan	Contingent Unliquidated			\$416,510.00
Decathlon 1441 Ute Boulevard Suite 240 Park City, UT 84098	John Borchers jborchers@decathloncapital.com	Secured loan		\$2,979,000.00	\$683,919.30	\$2,295,080.70

Debtor	Peeled Inc.		Case number (if known)		
	Name				
Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim	
				Total claim, if partially secured	Deduction for value of collateral or setoff
Unsecured claim					
Global Organics LTD 68 Moulton Street Cambridge, MA 02138	Donna Hicks donna.hicks@glob al-organics.com	Trade			\$73,000.00
Hudson Group (HG) Retail LLC 1 Meadowlands Plaza 11th Floor East Rutherford, NJ 07073	Mike Maslen mmaslen@hudson group.com	Customer			\$94,153.70
International Harvest Inc. 606 Franklin Avenue Mount Vernon, NY 10550	Phil Morrow pmorrow@internati onalharvest.com	Trade			\$44,172.50
KeBay Holdings LLC dba Shoreline Fruit Attn: R. Edward Kuhn, Agent 412 S. Union St. Traverse City, MI 49684	cs@shorelinefruit.c om	Trade			\$44,515.00
Marketplace Strategy, LLC Attn: Greg Wolny, Executive VP 3615 Superior Ave, Ste. 4407A Cleveland, OH 44114	Greg Wolny Greg.Wolny@mark etplacestrategy.co m	Trade			\$82,947.31
Seurat Capital LLC Attn: Adam Greenberger 41 North Main Street Norwalk, CT 06854		Loan			\$69,747.88
Skyline Sales Inc. 150 Houston Street #306 Batavia, IL 60510	Tommy Stephano tommy.stephano@skylinesalesinc.co m	Trade			\$49,832.05
Snak-King Corp. 16150 E. Stephens Street Hacienda Heights, CA 91745-1718	Vesna Kelley vakelley@sнакking.com	Trade			\$79,272.38
Starlite Services, Inc. 1165 W. Crossroads Pkwy Romeoville, IL 60446	judyz@starliteservi cesinc.com	Trade			\$94,125.61

Debtor **Peeled Inc.**
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
SunOpta Foods Inc. dba Tradin Organic 100 Enterprise Way, Suite B 101 Scotts Valley, CA 95066	Andressa Ely andressa.ely@tradinorganic.com	Trade				\$168,000.00
Tradewind ITF LLC Attn: Corporation Service Company, Agent 251 Little Falls Dr. Wilmington, DE 19808	(212) 765-4349	Trade				\$60,000.00
Villa Andina S.A.C c/o Justin Shay, Cameron & Mittleman 301 Promenade Street Providence, RI 02908	jshay@cm-law.com 401-331-5700	Trade	Contingent Disputed			\$905,725.90

Fill in this information to identify the case:

Debtor name Peeled Inc.United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) _____

 Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets–Real and Personal Property* (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- Schedule H: Codebtors* (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- Amended Schedule*
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- Other document that requires a declaration* _____

I declare under penalty of perjury that the foregoing is true and correct.

Executed on March 3, 2021X /s/ Kenneth R. Yager

Signature of individual signing on behalf of debtor

Kenneth R. Yager

Printed name

Chief Restructuring Officer

Position or relationship to debtor

**United States Bankruptcy Court
District of Delaware**

In re Peeled Inc.

Debtor(s)

Case No.
Chapter

11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for Peeled Inc. in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

Peeled Investment, LLC (Avondale)

Attn: Rob Crisp
2117 West Fletcher Street
Chicago, IL 60618

TFIC VF1, LLC (Tenney Family Investment)

Attn: Tim Tenney, Pepsi Cola, Hudson
One Pepsi Way
Newburgh, NY 12550

None [Check if applicable]

March 3, 2021

Date

/s/ David W. Carickhoff

David W. Carickhoff (No. 3715)

Signature of Attorney or Litigant

Counsel for Peeled Inc.

Archer & Greiner, P.C.

300 Delaware Avenue, Suite 1100

Wilmington, DE 19801

Tel: 302-777-4350

Email: dcarickhoff@archerlaw.com

Peeled Inc
Balance Sheet
End of Jan 2021

Financial Row	Amount
ASSETS	
Current Assets	
Bank	
1000 - Checking-Bank of America X1750	110.06
Total Bank	110.06
Accounts Receivable	
1100 - Accounts Receivable	383,258.11
1102 - Allowance for Doubtful Accounts	(15,000.00)
Total Accounts Receivable	368,258.11
Other Current Asset	
1090 - Undeposited Funds	1,865.61
1202 - Raw Material	
1202 - Raw Material	222,967.49
1201 - Ingredient Inventory & Seasoning	98,664.55
Total - 1202 - Raw Material	321,632.04
1203 - Prepaid Bags & Film	175,976.86
1205 - Prepaid Display Boxes for Picks	67,150.08
1206 - Prepaid Corrugated Boxes	29,597.57
1207 - Prepaid Displays & Shippers	16,672.19
1210 - FG Peas	5,480.92
1211 - FG Dried Fruit	226,720.40
1212 - FG Puffs	20,326.14
1300 - Deposits on Inventory	31,856.24
Total Other Current Asset	897,278.05
Total Current Assets	1,265,646.22
Fixed Assets	
1400 - Computer Equipment	72,043.10
1410 - Furniture & Fixtures	45,839.98
1420 - Printing Plates	64,350.00
1510 - Acc. Dep-Computer Equipment	(50,130.74)
1520 - Acc. Dep-Furniture & Fixtures	(8,595.00)
1560 - Acc. Dep-Printing Plates	(50,101.75)
Total Fixed Assets	73,405.59
Other Assets	
1209 - Prepaid Expenses	348,767.77
1900 - Security Deposits	6,708.34
Total Other Assets	355,476.11
Total ASSETS	1,694,527.92
LIABILITIES & EQUITY	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	2,789,733.73
Total Accounts Payable	2,789,733.73
Other Current Liability	
2004 - Accrued Expenses Sales	47,203.66
2005 - Accrued Expenses	(7,004.96)
2007 - Accrued Purchases/Received not Invoiced	11,765.55
2020 - Accrued Copacking	34,629.53
2054 - Short Term Debt	417,510.00
2057 - Due to (from) Decathlon Alpha IV, L.P.	2,979,000.00
2058 - Due to (from) Thunderbird LLC/B3 Trust	1,000,000.00
Net Provision for Trade Spend ¹	(109,183.30)
2080 - Deferred Employer Taxes/Contr	37,201.91
Total Other Current Liability	4,411,122.39
Total Current Liabilities	7,200,856.12
Long Term Liabilities	
2090 - A/R Adjustments	(1,101,312.91)
Total Long Term Liabilities	(1,101,312.91)
Equity	
3004 - Common Capital Stock - At Par	1,328.06
3006 - Preferred Capital Stock A1 - At Par	999.00
3008 - APIC Preferred Stock A1	3,955,037.50
3010 - Preferred Capital Stock A2 - At Par	127.03
3012 - APIC Preferred Stock A2	455,953.00
3014 - Preferred Capital Stock B - At Par	379.72
3016 - APIC Preferred Stock B2	1,466,860.16
3018 - Preferred Capital Stock C - At Par	1,551.20
3019 - Preferred Capital Stock C-2 -At Par	195.80
3020 - APIC Preferred Stock C	8,998,798.80
3021 - APIC Preferred Stock C-2	999,804.20
Retained Earnings	(27,577,960.08)
Net Income	61,813.32
Cumulative Translation Adjustment	7,230,097.00
Total Equity	(4,405,015.29)
Total LIABILITIES & EQUITY	1,694,527.92

¹ In the ordinary course of its business, the Debtor engages in sales and chargeback transactions with certain customers. These chargeback amounts are entered in the Debtor's books as "Provisions for Trade Spends."

These provisions include both historical and current amounts that the Debtor's customers may charge back to the Debtor on account of customer-managed programs including promotions, discounts, slotting fees, off-invoice discounts, rebates and related charges, but are contingent upon customers' actual application of such chargebacks. The Debtor offsets these Provisions for Trade Spends by entering "reserve," amounts on its books for amounts that the Debtor will not actually be charged for.

Peeled Inc
Income Statement
Jan 2021, Feb 2021

Financial Row	Amount
Ordinary Income/Expense	
Income	
4000 - Sales	139,086.27
4050 - Prompt Pay Discount	(511.08)
Total - Income	138,575.19
Cost Of Sales	
5009 - COGS Finished Goods Peas	3,376.04
5010 - COGS Finished Goods Dried Fruit	76,675.55
5011 - COGS Finished Goods Puffs	29.73
5013 - COGS Raw Material	4,950.00
5090 - Inventory Adjustment	(47,913.15)
Total - Cost Of Sales	37,118.17
Gross Profit	101,457.02
Expense	
6010 - Advertising	6,107.12
6012 - Research & Product Development	2,011.25
6025 - Travel - Staff	173.66
6027 - Meals Expense	112.20
6034 - Rebates & Coupons	225.00
6070 - Dues & Subscriptions	5,518.04
6091 - Freight to Warehouse	63.27
6095 - Storage/Warehouse Costs	801.01
6102 - Insurance Expense: Directors & Officers	908.84
6150 - Office Expense	562.62
6181 - Professional Fees-Legal	10,000.00
6200 - Rent Expense	7,394.19
6250 - Franchise Taxes & Licensing Fees	5,561.60
6252 - Corporate Taxes	(307.44)
6260 - Telephone Expense	512.34
Total - Expense	39,643.70
Net Ordinary Income	61,813.32
Net Income	61,813.32

- (1) **Global Costs** is based of a percentage of sales, according to the following table:
 - Professional fees are based of a percentage of sales, according to the following table:
 - Freight Expenses are based of a percentage of sales and Warehousing Fees are based of updated projections, according to the following table:
 - Insurance Expenses are calculated based of updated projections and disclosed on the table below:
 - Salvage and Recycling Expenses are based of updated projections, according to the following table:
 - Software Expenses are based of updated projections, according to the following table:
 - Site Storage Expenses are based of historical data, according to the following table
 - Other Expenses are based of a percentage of sales, according to the following table:
- (2) Occupancy and Utility Costs are forecasted based of historical data, according to the following table:
 - Tax, Duct, Fines, Interest, etc. are forecasted based of updated projections, according to the following table:
 - Other Occupancy and Utility Costs are forecasted based of updated projections, according to the following table:

Form 8879-C

Department of the Treasury
Internal Revenue Service

IRS e-file Signature Authorization for Form 1120

OMB No. 1545-0123

For calendar year 2019, or tax year beginning _____, 2019, ending _____, 20____

► Do not send to the IRS. Keep for your records.

► Go to www.irs.gov/Form8879C for the latest information.

2019

Name of corporation

PEELED, INC.

Employer identification number
20-1575047**Part I Tax Return Information** (Whole dollars only)

1 Total income (Form 1120, line 11)	1	2,042,831.
2 Taxable income (Form 1120, line 30)	2	-3,014,586.
3 Total tax (Form 1120, line 31)	3	
4 Amount owed (Form 1120, line 35)	4	
5 Overpayment (Form 1120, line 36)	5	

Part II Declaration and Signature Authorization of Officer. Be sure to get a copy of the corporation's return.

Under penalties of perjury, I declare that I am an officer of the above corporation and that I have examined a copy of the corporation's 2019 electronic income tax return and accompanying schedules and statements and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the corporation's electronic income tax return. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the corporation's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at **1-888-353-4537** no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the corporation's electronic income tax return and, if applicable, the corporation's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize ANCHIN, BLOCK & ANCHIN LLP to enter my PIN
 ERO firm name do not enter all zeros
 as my signature on the corporation's 2019 electronically filed income tax return.

As an officer of the corporation, I will enter my PIN as my signature on the corporation's 2019 electronically filed income tax return.

Officer's signature ► _____ Date ► _____ Title ► PRESIDENT**Part III Certification and Authentication**

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN. do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2019 electronically filed income tax return for the corporation indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 3112**, IRS e-file Application and Participation, and **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ► _____ Date ► 10/08/20

**ERO Must Retain This Form - See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So**

For Paperwork Reduction Act Notice, see instructions.

LHA

Form 8879-C (2019)

Form 1120

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or tax year beginning _____, ending _____

2019

► Go to www.irs.gov/Form1120 for instructions and the latest information.

A Check if:

1a Consolidated return (attach Form 851)
 b Life/nonlife consolidated return
 2 Personal holding co. (attach Sch. PH)
 3 Personal service corp. (see instructions)
 4 Schedule M-3 attached

TYPE
OR
PRINT

Name
PEELED, INC.
Number, street, and room or suite no. If a P.O. box, see instructions.
30 MARTIN STREET SUITE 3B
City or town, state or province, country, and ZIP or foreign postal code
CUMBERLAND, RI 02864

B Employer identification number
20-1575047
C Date incorporated
08/27/2004
D Total assets (see instructions)
\$ 4,331,153.

E Check if: (1) Initial return (2) Final return (3) Name change (4) Address change

Income

Deductions (See instructions for limitations on deductions.)

Tax, Refundable Credits, and Payments

1a Gross receipts or sales	1a	14,699,744.	► 1c 11,144,074. 2 9,098,522. 3 2,045,552. 4 5 6 7 8 9 -4,027. 10 1,306. 11 2,042,831.
b Returns and allowances	1b	3,555,670.	
c Balance. Subtract line 1b from line 1a			
2 Cost of goods sold (attach Form 1125-A)			
3 Gross profit. Subtract line 2 from line 1c			
4 Dividends and inclusions (Schedule C, line 23)			
5 Interest			
6 Gross rents			
7 Gross royalties			
8 Capital gain net income (attach Schedule D (Form 1120))			
9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)			
10 Other income (attach statement)		SEE STATEMENT 1	
11 Total income. Add lines 3 through 10			►
12 Compensation of officers (attach Form 1125-E)			► 12 483,279.
13 Salaries and wages (less employment credits)			13 1,283,822.
14 Repairs and maintenance			14
15 Bad debts			15 34,954.
16 Rents			16 62,752.
17 Taxes and licenses		SEE STATEMENT 2	17 181,514.
18 Interest (see instructions)			18 119,096.
19 Charitable contributions	SEE STATEMENT 3	AND SEE STATEMENT 4	19 0.
20 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)			20 91,651.
21 Depletion			21
22 Advertising			22 456,005.
23 Pension, profit-sharing, etc., plans			23 28,778.
24 Employee benefit programs			24 120,428.
25 Reserved for future use			25
26 Other deductions (attach statement)		SEE STATEMENT 5	26 2,195,138.
27 Total deductions. Add lines 12 through 26			27 5,057,417.
28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11			28 -3,014,586.
29a Net operating loss deduction (see instructions)	STATEMENT 6	29a 0.	
b Special deductions (Schedule C, line 24)		29b	
c Add lines 29a and 29b			29c
30 Taxable income. Subtract line 29c from line 28. See instructions			30 -3,014,586.
31 Total tax (Schedule J, Part I, line 11)			31 0.
32 2019 net 965 tax liability paid (Schedule J, Part II, line 12)			32
33 Total payments, credits, and section 965 net tax liability (Schedule J, Part III, line 23)			33
34 Estimated tax penalty. See instructions. Check if Form 2220 is attached		► <input type="checkbox"/>	34
35 Amount owed. If line 33 is smaller than the total of lines 31, 32, and 34, enter amount owed			35 0.
36 Overpayment. If line 33 is larger than the total of lines 31, 32, and 34, enter amount overpaid			36
37 Enter amount from line 36 you want: Credited to 2020 estimated tax		Refunded	37

Sign
Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below?
 Yes No

► Signature of officer

Date

► PRESIDENT
TITLE

Paid Preparer Use Only	Print/Type preparer's name JOHN INGRASSIA	Preparer's signature JOHN INGRASSIA	Date 10/08/20	Check if self-employed <input type="checkbox"/> PTIN ██████████
	Firm's name ► ANCHIN, BLOCK & ANCHIN LLP		Firm's EIN ► 13-0436940	
	Firm's address ► 1375 BROADWAY NEW YORK, NY 10018-7001		Phone no. 212-840-3456	

911601
12-30-19 LHA For Paperwork Reduction Act Notice, see separate instructions. Form 1120 (2019)

Schedule C	Dividends, Inclusions, and Special Deductions (see instructions)	(a) Dividends and inclusions	(b) %	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)		50	
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		65	
3	Dividends on certain debt-financed stock of domestic and foreign corporations		see instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities		23.3	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities		26.7	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs		50	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs		65	
8	Dividends from wholly owned foreign subsidiaries		100	
9	Subtotal. Add lines 1 through 8		see instructions	
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11	Dividends from affiliated group members		100	
12	Dividends from certain FSCs		100	
13	Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions)		100	
14	Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends)			
15	Section 965(a) inclusion		see instructions	
16a	Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471) (see instructions)		100	
b	Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions)			
c	Other inclusions from CFCs under subpart F not included on line 15, 16a, 16b, or 17 (attach Form(s) 5471) (see instructions)			
17	Global intangible Low-Taxed income (GILTI) (attach Form(s) 5471 and Form 8992)			
18	Gross-up for foreign taxes deemed paid			
19	IC -DISC and former DISC dividends not included on line 1, 2, or 3			
20	Other dividends			
21	Deduction for dividends paid on certain preferred stock of public utilities			
22	Section 250 deduction (attach Form 8993)			
23	Total dividends and inclusions. Add column (a), lines 9 through 20. Enter here and on page 1, line 4			
24	Total special deductions. Add column (c), lines 9 through 22. Enter here and on page 1, line 29b			

Schedule J Tax Computation and Payment (see instructions)**Part I - Tax Computation**

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120))	► <input type="checkbox"/>	2	0.
2	Income tax. See instructions		3	
3	Base erosion minimum tax amount (attach Form 8991)		4	0.
4	Add lines 2 and 3			
5a	Foreign tax credit (attach Form 1118)	5a		
b	Credit from Form 8834 (see instructions)	5b		
c	General business credit (attach Form 3800)	5c		
d	Credit for prior year minimum tax (attach Form 8827)	5d		
e	Bond credits from Form 8912	5e		
6	Total credits. Add lines 5a through 5e	6		
7	Subtract line 6 from line 4	7	0.	
8	Personal holding company tax (attach Schedule PH (Form 1120))	8		
9a	Recapture of investment credit (attach Form 4255)	9a		
b	Recapture of low-income housing credit (attach Form 8611)	9b		
c	Interest due under the look-back method-completed long-term contracts (attach Form 8697)	9c		
d	Interest due under the look-back method-income forecast method (attach Form 8866)	9d		
e	Alternative tax on qualifying shipping activities (attach Form 8902)	9e		
f	Other (see instructions - attach statement)	9f		
10	Total. Add lines 9a through 9f	10		
11	Total tax. Add lines 7, 8, and 10. Enter here and on page 1, line 31	11	0.	

Part II - Section 965 Payments (see instructions)

12	2019 net 965 tax liability paid from Form 965-B, Part II, column (k), line 3. Enter here and on page 1, line 32	12	
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Part III - Payments, Refundable Credits, and Section 965 Net Tax Liability

13	2018 overpayment credited to 2019	13	
14	2019 estimated tax payments	14	
15	2019 refund applied for on Form 4466	15	()
16	Combine lines 13, 14, and 15	16	
17	Tax deposited with Form 7004	17	
18	Withholding (see instructions)	18	
19	Total payments. Add lines 16, 17, and 18	19	
20	Refundable credits from:		
a	Form 2439	20a	
b	Form 4136	20b	
c	Form 8827, line 5c	20c	
d	Other (attach statement - see instructions)	20d	
21	Total credits. Add lines 20a through 20d	21	
22	2019 net 965 tax liability from Form 965-B, Part I, column (d), line 3. See instructions	22	
23	Total payments, credits, and section 965 net tax liability. Add lines 19, 21, and 22. Enter here and on page 1, line 33	23	

Schedule K Other Information (see instructions)		Yes	No
1 Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ►			
2 See the instructions and enter the:			
a Business activity code no. ► 424400			
b Business activity ► WHOLESALE			
c Product or service ► FRUIT SNACKS			
3 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?			X
If "Yes," enter name and EIN of the parent corporation ► _____			
4 At the end of the tax year:			
a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part I of Schedule G (Form 1120) (attach Schedule G)			X
b Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part II of Schedule G (Form 1120) (attach Schedule G)			X
5 At the end of the tax year, did the corporation:			
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on Form 851 , Affiliations Schedule? For rules of constructive ownership, see instructions			X
If "Yes," complete (i) through (iv) below.			
(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock
b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions			X
If "Yes," complete (i) through (iv) below.			
(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Organization	(iv) Maximum Percentage Owned in Profit, Loss, or Capital
6 During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? See sections 301 and 316			X
If "Yes," file Form 5452 , Corporate Report of Nondividend Distributions. See the instructions for Form 5452.			
If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.			
7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of the total voting power of all classes of the corporation's stock entitled to vote or at least 25% of the total value of all classes of the corporation's stock?			X
For rules of attribution, see section 318. If "Yes," enter:			
(a) Percentage owned ► _____ and (b) Owner's country ► _____			
(c) The corporation may have to file Form 5472 , Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached ► _____			
8 Check this box if the corporation issued publicly offered debt instruments with original issue discount	► <input type="checkbox"/>		
If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.			
9 Enter the amount of tax-exempt interest received or accrued during the tax year ► \$ _____			
10 Enter the number of shareholders at the end of the tax year (if 100 or fewer) ► _____			
11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here	► <input checked="" type="checkbox"/>		
If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.			
12 Enter the available NOL carryover from prior tax years (do not reduce it by any deduction reported on page 1, line 29a.)	► \$ 16,983,901.		

Schedule K Other Information (continued from page 4)

	Yes	No
13 Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year and its total assets at the end of the tax year less than \$250,000?		X
If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year ► \$		
14 Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions	X	
If "Yes," complete and attach Schedule UTP.		
15a Did the corporation make any payments in 2019 that would require it to file Form(s) 1099?	X	
b If "Yes," did or will the corporation file required Form(s) 1099?	X	
16 During this tax year, did the corporation have an 80%-or-more change in ownership, including a change due to redemption of its own stock?	X	
17 During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction?	X	
18 Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million?	X	
19 During the corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code?	X	
20 Is the corporation operating on a cooperative basis?	X	
21 During the tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions	X	
If "Yes," enter the total amount of the disallowed deductions ► \$		
22 Does the corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3))	X	
If "Yes," complete and attach Form 8991.		
23 Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions		
24 Does the corporation satisfy one or more of the following? See instructions	X	
a The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$26 million and the corporation has business interest expense.		
c The corporation is a tax shelter and the corporation has business interest expense.		
If "Yes," to any, complete and attach Form 8990.		
25 Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		
If "Yes," enter amount from Form 8996, line 14 ► \$		

Form 1120 (2019)

Schedule L		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
1	Cash		24,685.		5,216.
2a	Trade notes and accounts receivable	1,251,353.		1,973,710.	
b	Less allowance for bad debts	(10,018.)	1,241,335.	(15,000.)	1,958,710.
3	Inventories		1,969,432.		2,127,568.
4	U.S. government obligations				
5	Tax-exempt securities				
6	Other current assets (att. stmt.)	STMT 7	349,760.		167,947.
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (att. stmt.)				
10a	Buildings and other depreciable assets	69,696.		127,292.	
b	Less accumulated depreciation	(40,995.)	28,701.	(62,288.)	65,004.
11a	Depletable assets				
b	Less accumulated depletion	()	()	()	
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	()	()	()	
14	Other assets (att. stmt.)	STMT 8	5,772.		6,708.
15	Total assets		3,619,685.		4,331,153.
Liabilities and Shareholders' Equity					
16	Accounts payable		1,697,731.		4,176,805.
17	Mortgages, notes, bonds payable in less than 1 year		1,408,087.		1,553,687.
18	Other current liabilities (att. stmt.)	STMT 9	170,857.		374,670.
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more				
21	Other liabilities (att. stmt.)				
22	Capital stock: a Preferred stock	4,159.		4,385.	
b	Common stock		4,159.		4,385.
23	Additional paid-in capital		20,830,676.		21,846,536.
24	Retained earnings - Appropriated (attach statement)				
25	Retained earnings - Unappropriated		-20,491,825.		-23,624,930.
26	Adjustments to shareholders' equity (attach statement)				
27	Less cost of treasury stock		()	()	
28	Total liabilities and shareholders' equity		3,619,685.		4,331,153.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return

Note: The corporation may be required to file Schedule M-3. See instructions.

1	Net income (loss) per books	-3,133,105.	7	Income recorded on books this year not included on this return (itemize): Tax-exempt interest \$ _____	
2	Federal income tax per books				
3	Excess of capital losses over capital gains				
4	Income subject to tax not recorded on books this year (itemize): _____				
5	Expenses recorded on books this year not deducted on this return (itemize):		8	Deductions on this return not charged against book income this year (itemize): a Depreciation \$ 47,621. b Charitable contributions \$ _____	
a	Depreciation \$ _____				47,621.
b	Charitable contributions \$ 25,879.				47,621.
c	Travel and entertainment \$ 15,019.				-3,014,586.
STMT 10	125,242.	166,140.			
6	Add lines 1 through 5	-2,966,965.	9	Add lines 7 and 8	
7			10	Income (page 1, line 28) - line 6 less line 9	

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)

1	Balance at beginning of year	-20,491,825.	5	Distributions: a Cash	
2	Net income (loss) per books	-3,133,105.	b	Stock	
3	Other increases (itemize): _____		c	Property	
4	Add lines 1, 2, and 3	-23,624,930.	6	Other decreases (itemize): _____	
7			7	Add lines 5 and 6	
8			8	Balance at end of year (line 4 less line 7)	

Form 1125-A

(Rev. November 2018)

Department of the Treasury
Internal Revenue Service

Cost of Goods Sold

► Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.

► Go to www.irs.gov/Form1125A for the latest information.

OMB No. 1545-0123

Name

Employer Identification number

PEELED, INC.

20-1575047

1	1,969,432.
2	9,230,558.
3	26,100.
4	
5	
6	11,226,090.
7	2,127,568.
8	9,098,522.

9a Check all methods used for valuing closing inventory:

(i) Cost
 (ii) Lower of cost or market
 (iii) Other (Specify method used and attach explanation) ►

b Check if there was a writedown of subnormal goods ► c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ► d If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed
under LIFO ► 9de If property is produced or acquired for resale, do the rules of Section 263A apply to the entity? See instructions Yes Nof Was there any change in determining quantities, cost, or valuations between opening and closing inventory?
If "Yes," attach explanation. Yes No

For Paperwork Reduction Act Notice, see separate instructions.

Form 1125-A (Rev. 11-2018)

Form **1125-E**

Compensation of Officers

(Rev. October 2016)

Department of the Treasury
Internal Revenue Service

OMB No. 1545-0123

► Attach to Form 1120, 1120-C, 1120-F, 1120-REIT, 1120-RIC, or 1120S.

► **Information about Form 1125-E and its separate instructions is at www.irs.gov/form1125e.**

Interne
Name

Employer Identification number

PEELED, INC.

20-1575047

Note: Complete Form 1125-E only if total receipts are \$500,000 or more. See instructions for definition of total receipts.

For Paperwork Reduction Act Notice, see separate instructions

Form 1125-E (Rev. 10-2016)

Form **4562**Department of the Treasury
Internal Revenue Service (99)**Depreciation and Amortization**
(Including Information on Listed Property) **OTHER**

OMB No. 1545-0172

2019Attachment
Sequence No. **179**

► Attach to your tax return.

► Go to www.irs.gov/Form4562 for instructions and the latest information.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

PEELED, INC.**OTHER DEPRECIATION****20-1575047****Part I** Election To Expense Certain Property Under Section 179 **Note:** If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1
2 Total cost of section 179 property placed in service (see instructions)	2
3 Threshold cost of section 179 property before reduction in limitation	3
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost	

7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	

13 Carryover of disallowed deduction to 2020. Add lines 9 and 10, less line 12 ► 13

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II** Special Depreciation Allowance and Other Depreciation (Don't include listed property.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	80,968.
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2019	17	10,683.
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ► <input type="checkbox"/>		

Section B - Assets Placed in Service During 2019 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System

20a Class life				S/L	
b 12-year			12 yrs.		S/L
c 30-year	/		30 yrs.	MM	S/L
d 40-year	/		40 yrs.	MM	S/L

Part IV Summary (See instructions.)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	91,651.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

916251 12-12-19 LHA For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2019)

11241008 757753 J49902

2019.04030 PEELED, INC.

J49902_1

Part V

Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? **Yes** **No** **24b** If "Yes," is the evidence written? **Yes** **No**

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use **25**

26 Property used more than 50% in a qualified business use:

⋮	⋮	%						
⋮	⋮	%						
⋮	⋮	%						

27 Property used 50% or less in a qualified business use:

⋮	⋮	%			S/L -			
⋮	⋮	%			S/L -			
⋮	⋮	%			S/L -			

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 **28**

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 **29**

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year (don't include commuting miles)	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle				
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
31 Total commuting miles driven during the year										
32 Total other personal (noncommuting) miles driven										
33 Total miles driven during the year. Add lines 30 through 32										
34 Was the vehicle available for personal use during off-duty hours?										
35 Was the vehicle used primarily by a more than 5% owner or related person?										
36 Is another vehicle available for personal use?										

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2019 tax year:	⋮	⋮			
⋮	⋮	⋮			
⋮	⋮	⋮			
43 Amortization of costs that began before your 2019 tax year				43	
44 Total. Add amounts in column (f). See the instructions for where to report				44	

Form **4797**
Department of the Treasury
Internal Revenue Service**Sales of Business Property**
(Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2))

OMB No. 1545-0184

2019
Attachment
Sequence No. **27**

Name(s) shown on return

Identifying number

PEELED, INC.**20-1575047**

1 Enter the gross proceeds from sales or exchanges reported to you for 2019 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions 1

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft - Most Property Held More Than 1 Year (see instructions)

(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
2						
STATEMENT 11			22,738.	26,765.		-4,027.
3 Gain, if any, from Form 4684, line 39					3	
4 Section 1231 gain from installment sales from Form 6252, line 26 or 37					4	
5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824					5	
6 Gain, if any, from line 32, from other than casualty or theft					6	
7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows					7	-4,027.
Partnerships and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.						
Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.						
8 Nonrecaptured net section 1231 losses from prior years. See instructions SEE STATEMENT 12					8	
9 Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions					9	

Part II Ordinary Gains and Losses (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):						
11 Loss, if any, from line 7					11 (4,027.)
12 Gain, if any, from line 7 or amount from line 8, if applicable					12	
13 Gain, if any, from line 31					13	
14 Net gain or (loss) from Form 4684, lines 31 and 38a					14	
15 Ordinary gain from installment sales from Form 6252, line 25 or 36					15	
16 Ordinary gain or (loss) from like-kind exchanges from Form 8824					16	
17 Combine lines 10 through 16					17	-4,027.
18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.						
a If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040 or Form 1040-SR), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions					18a	
b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040 or Form 1040-SR), Part I, line 4					18b	

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form **4797** (2019)

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255 (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A			
B			
C			
D			
These columns relate to the properties on lines 19A through 19D.		▶	
		Property A	Property B
20	Gross sales price (Note: See line 1 before completing.)	20	
21	Cost or other basis plus expense of sale	21	
22	Depreciation (or depletion) allowed or allowable	22	
23	Adjusted basis. Subtract line 22 from line 21	23	
24	Total gain. Subtract line 23 from line 20	24	
25	If section 1245 property:		
a	Depreciation allowed or allowable from line 22	25a	
b	Enter the smaller of line 24 or 25a	25b	
26	If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.		
a	Additional depreciation after 1975	26a	
b	Applicable percentage multiplied by the smaller of line 24 or line 26a	26b	
c	Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	26c	
d	Additional depreciation after 1969 and before 1976	26d	
e	Enter the smaller of line 26c or 26d	26e	
f	Section 291 amount (corporations only)	26f	
g	Add lines 26b, 26e, and 26f	26g	
27	If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.		
a	Soil, water, and land clearing expenses	27a	
b	Line 27a multiplied by applicable percentage	27b	
c	Enter the smaller of line 24 or 27b	27c	
28	If section 1254 property:		
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion	28a	
b	Enter the smaller of line 24 or 28a	28b	
29	If section 1255 property:		
a	Applicable percentage of payments excluded from income under section 126	29a	
b	Enter the smaller of line 24 or 29a	29b	

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30	Total gains for all properties. Add property columns A through D, line 24	30	
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less

(see instructions)

	(a) Section 179	(b) Section 280F(b)(2)	
33	Section 179 expense deduction or depreciation allowable in prior years	33	
34	Recomputed depreciation. See instructions	34	
35	Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	

Election to Waive the Net Operating Loss Carryback Period

PEELED, INC.
30 MARTIN STREET SUITE 3B
CUMBERLAND, RI 02864

Employer Identification Number: 20-1575047

For the Year Ending December 31, 2019

PEELED, INC. hereby elects, pursuant to Sec. 172(b)(3) of the Internal Revenue Code under Rev. Proc. 2020-24, to relinquish the entire carryback period with respect to the net operating loss incurred for the tax year ended December 31, 2019, and will have such loss available for carryforward only.

Section 1.263(a)-1(f) De Minimis Safe Harbor Election

PEELED, INC.
30 MARTIN STREET SUITE 3B
CUMBERLAND, RI 02864

Employer Identification Number: 20-1575047

For the Year Ending December 31, 2019

PEELED, INC. is making the de minimis safe harbor election under
Reg. Sec. 1.263(a)-1(f).

PEELED, INC.

20-1575047

FORM 1120	OTHER INCOME	STATEMENT 1
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DESCRIPTION	AMOUNT
MISC INCOME	1,306.
TOTAL TO FORM 1120, LINE 10	1,306.

FORM 1120	TAXES AND LICENSES	STATEMENT 2
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DESCRIPTION	AMOUNT
PAYROLL TAXES	159,555.
STATE FILING FEES	13,230.
CALIFORNIA TAXES - BASED ON INCOME	800.
MASSACHUSETTS TAXES - BASED ON INCOME	505.
NEW YORK TAXES - BASED ON INCOME	1,292.
NEW YORK CITY TAXES - BASED ON INCOME	1,931.
RHODE ISLAND TAXES - BASED ON INCOME	425.
TEXAS TAXES - BASED ON INCOME	1,260.
WASHINGTON TAXES - OTHER	2,516.
TOTAL TO FORM 1120, LINE 17	181,514.

CURRENT YEAR CONTRIBUTIONS	STATEMENT 3
----------------------------	-------------

DESCRIPTION	AMOUNT
CONTRIBUTIONS	25,879.
TOTAL CURRENT YEAR CONTRIBUTIONS	25,879.

CONTRIBUTIONS

STATEMENT 4

CURRENT YEAR CONTRIBUTIONS:

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT

QUALIFIED CONTRIBUTIONS SUBJECT TO 25% LIMIT

FOOD INVENTORY CONTRIBUTIONS SUBJECT TO 25% LIMIT

FOOD INVENTORY CONTRIBUTIONS SUBJECT TO 15% LIMIT

QUALIFIED CONTRIBUTIONS SUBJECT TO 10% LIMIT 25,879

CONTRIBUTION SUBJECT TO LIMITATION:

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2014	39,550	
FOR TAX YEAR 2015	2,343	
FOR TAX YEAR 2016	16,039	
FOR TAX YEAR 2017	6,025	
FOR TAX YEAR 2018	1,965	
<hr/>		
TOTAL CARRYOVER	65,922	
CURRENT YEAR CONTRIBUTIONS	25,879	
<hr/>		
TOTAL CONTRIBUTIONS AVAILABLE	91,801	
TAXABLE INCOME LIMITATION AS ADJUSTED	0	
<hr/>		
EXCESS CONTRIBUTIONS	91,801	
<hr/>		
ALLOWABLE CONTRIBUTIONS DEDUCTION		0
<hr/>		
TOTAL CONTRIBUTION DEDUCTION		0
<hr/>		

PEELED, INC.

20-1575047

FORM 1120

OTHER DEDUCTIONS

STATEMENT 5

DESCRIPTION

AMOUNT

100% DEDUCTIBLE TRAVEL	250,107.
BANK & FINANCING FEES	273,081.
COMMISSIONS	315,893.
DUES & SUBSCRIPTIONS	134,028.
FREIGHT OUT	117,053.
INSURANCE	57,378.
LEGAL & PROFESSIONAL	127,930.
MARKETING & PROMOTIONS	816,013.
MEALS	15,020.
OFFICE EXPENSE	60,149.
TELECOMMUNICATIONS	24,136.
UTILITIES	4,350.
TOTAL TO FORM 1120, LINE 26	2,195,138.

NET OPERATING LOSS DEDUCTION

STATEMENT 6

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/05	143,130.		143,130.	143,130.
12/31/06	83,085.		83,085.	83,085.
12/31/07	194,191.		194,191.	194,191.
12/31/08	243,139.		243,139.	243,139.
12/31/09	339,643.		339,643.	339,643.
12/31/10	310,146.		310,146.	310,146.
12/31/11	702,219.		702,219.	702,219.
12/31/12	1,800,380.		1,800,380.	1,800,380.
12/31/13	1,955,142.		1,955,142.	1,955,142.
12/31/14	1,466,607.		1,466,607.	1,466,607.
12/31/15	1,935,315.		1,935,315.	1,935,315.
12/31/16	2,936,446.		2,936,446.	2,936,446.
12/31/17	3,046,225.		3,046,225.	3,046,225.
12/31/18	1,828,233.		1,828,233.	1,828,233.
NOL AVAILABLE THIS YEAR			16,983,901.	16,983,901.

PEELED, INC.

20-1575047

SCHEDULE L	OTHER CURRENT ASSETS	STATEMENT 7
------------	----------------------	-------------

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
PREPAID EXPENSES	349,760.	167,947.
TOTAL TO SCHEDULE L, LINE 6	349,760.	167,947.

SCHEDULE L	OTHER ASSETS	STATEMENT 8
------------	--------------	-------------

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
DEFERRED FINANCING COSTS	2,713.	0.
SECURITY DEPOSITS	3,059.	6,708.
TOTAL TO SCHEDULE L, LINE 14	5,772.	6,708.

SCHEDULE L	OTHER CURRENT LIABILITIES	STATEMENT 9
------------	---------------------------	-------------

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
ACCRUED EXPENSES	170,857.	195,391.
ACCRUED TRADESPEND		179,279.
TOTAL TO SCHEDULE L, LINE 18	170,857.	374,670.

SCHEDULE M-1	OTHER EXPENSES RECORDED ON BOOKS NOT DEDUCTED IN THIS RETURN	STATEMENT 10
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DESCRIPTION	AMOUNT
ENTERTAINMENT	4,176.
STOCK BASED COMPENSATION	116,084.
ALLOWANCE FOR UNCOLLECTABLES	4,982.
TOTAL TO SCHEDULE M-1, LINE 5	125,242.

PEELED, INC.

20-1575047

FORM 4797 SALES OF PROPERTY USED IN A TRADE OR BUSINESS STATEMENT 11

DESCRIPTION OF PROPERTY	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPR ALLOWED	COST OR BASIS	GAIN OR LOSS
PRINTING PLATES	12/15/15	12/31/19		17,885.	21,912.	-4,027.
COMPUTER	08/01/14	12/31/19		3,504.	3,504.	0.
FURNITURE & FIXTURES	05/29/12	12/31/19		1,349.	1,349.	0.
TOTALS TO FORM 4797, LINE 2				22,738.	26,765.	-4,027.

PEELED, INC.

20-1575047

FORM 4797

SECTION 1231 LOSSES FROM PRIOR YEARS

STATEMENT 12

	LOSS SUSTAINED	LOSS PREVIOUSLY RECAPTURED	LOSS REMAINING
TAX YEAR 2014	871		871
TAX YEAR 2015			
TAX YEAR 2016	1,669		1,669
TAX YEAR 2017	32,921		32,921
TAX YEAR 2018	5,780		5,780
TOTAL REMAINING SECTION 1231 LOSSES FROM PRIOR YEARS			41,241

Form **7004**(Rev. December 2018)
Department of the Treasury
Internal Revenue Service**Application for Automatic Extension of Time To File Certain
Business Income Tax, Information, and Other Returns**► File a separate application for each return.
► Go to www.irs.gov/Form7004 for instructions and the latest information.

OMB No. 1545-0233

Print or Type	Name PEELED, INC.	Identifying number 20-1575047
	Number, street, and room or suite no. (If P.O. box, see instructions.) 30 MARTIN STREET SUITE 3B	
	City, town, state, and ZIP code (If a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code).) CUMBERLAND, RI 02864	

Note: File request for extension by the due date of the return. See instructions before completing this form.**Part I Automatic Extension for Certain Business Income Tax, Information, and Other Returns.** See instructions.1 Enter the form code for the return listed below that this application is for **12**

Application Is For:	Form Code	Application Is For:	Form Code
Form 706-GS(D)	01	Form 1120-ND (section 4951 taxes)	20
Form 706-GS(T)	02	Form 1120-PC	21
Form 1041 (bankruptcy estate only)	03	Form 1120-POL	22
Form 1041 (estate other than a bankruptcy estate)	04	Form 1120-REIT	23
Form 1041 (trust)	05	Form 1120-RIC	24
Form 1041-N	06	Form 1120S	25
Form 1041-QFT	07	Form 1120-SF	26
Form 1042	08	Form 3520-A	27
Form 1065	09	Form 8612	28
Form 1066	11	Form 8613	29
Form 1120	12	Form 8725	30
Form 1120-C	34	Form 8804	31
Form 1120-F	15	Form 8831	32
Form 1120-FSC	16	Form 8876	33
Form 1120-H	17	Form 8924	35
Form 1120-L	18	Form 8928	36
Form 1120-ND	19		

Part II All Filers Must Complete This Part

2 If the organization is a foreign corporation that does not have an office or place of business in the United States, check here ►

3 If the organization is a corporation and is the common parent of a group that intends to file a consolidated return, check here ►

If checked, attach a statement listing the name, address, and employer identification number (EIN) for each member covered by this application.

4 If the organization is a corporation or partnership that qualifies under Regulations section 1.6081-5, check here ►

5a The application is for calendar year **2019**, or tax year beginning _____, and ending _____

b **Short tax year.** If this tax year is less than 12 months, check the reason: Initial return Final return
 Change in accounting period Consolidated return to be filed Other (See instructions - attach explanation.)

6 Tentative total tax **6** **0.**7 Total payments and credits. See instructions **7** **0.**8 Balance due. Subtract line 7 from line 6. See instructions **8** **0.**

LHA For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

Form 7004 (Rev. 12-2018)